

The Summer Interns Arrive

Every year, summer interns stream into New York in pursuit of real-life training and a chance to build on their resumes and work experience. Some are lucky enough to land a job at the Exchange.

“We have a lot of applicants, but there isn’t enough space for everyone who wants to work here,” said Brian Bartichek, manager of floor operations. “It’s a pretty competitive program.”

Eighty internships are available this summer. “We had to make new rules that interns would only be eligible to work for two years at NYMEX. Otherwise, we wouldn’t have room for anyone new,” said Mr. Bartichek.

Summer hires are introduced to nearly every department at the Exchange, including the floor, human resources, marketing, legal, finance, information technology, clearing, membership, research, security, and external affairs. The program began in 1984 with the floor department. As the numbers of internship applications grew, the department began offering the services of their interns to other departments at NYMEX. Linda Rapacki, external affairs project manager, helps coordinate the program with Mr. Bartichek and is the primary point of contact for interns who are assigned to non-floor departments.

The interns are arriving in three classes this year, starting on June 6, 19, and July 17. Each internship consists of a six-week term. An orientation meeting is held on the Friday before each internship period begins, where new hires learn their assignments and the ins and outs of the Exchange from human resources, external affairs, and floor department staff. Interns are required to keep journals to record their experiences and classroom sessions are overseen by Ms. Rapacki. They are held weekly and frequently feature guest speakers from the floor trading community and the various operating departments. The program also includes field trips to the New York Stock Exchange, Federal Reserve Bank of New York, and other financial institutions.

In addition to the Exchange, some member firms run their own summer intern programs. For example, MBF Clearing Corp., a clearing member, has one of the biggest pools of summer hires, consisting of approximately 70 high school and college students. Interns come to MBF from countries around the world, including China and England. MBF also recruits summer employees from inner city neighborhoods in the New York area.

Each clerk at MBF is assigned two or three interns from July 5 to August 19. The interns are required to attend two classes; one taught by traders and another by Mark Fisher (FSH), principal of the firm and a NYMEX Division member.

Many interns from either the Exchange or the member firms go on to careers with NYMEX and other futures exchanges. “You can get what you want out of this experience,” said Mr. Bartichek. “It’s an opportunity to work at one of the biggest marketplaces in the world.”